

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

UNITED STATES OF AMERICA

Hon. Michael E. Farbiarz

v.

Civil Action No. 24-5863

**THE CONTENTS OF THE
FOLLOWING ACCOUNTS:**

**STIPULATION
(125 13th St., Cresskill, NJ)**

**JP MORGAN CHASE ACCOUNT
ENDING IN 9483 IN THE NAME
OF JAE CHOI ATTORNEY TRUST
ACCOUNT;**

**BANK OF AMERICA ACCOUNT
ENDING IN 4685 IN THE NAME
OF SMART LEARNING, INC.;**

**JP MORGAN CHASE ACCOUNT
ENDING IN 0711 IN THE NAME
OF HEE AH NAM;**

**TD BANK ACCOUNT ENDING IN
2483 IN THE NAME OF HEE AH
NAM;**

**TD BANK ACCOUNT ENDING IN
1237 IN THE NAME OF HEE AH
NAM;**

**BANK OF AMERICA ACCOUNT
ENDING IN 6030 IN THE NAME
OF HEE AH NAM;**

**BANK OF AMERICA ACCOUNT
ENDING IN 6043 IN THE NAME
OF HEE AH NAM;**

**JP MORGAN CHASE ACCOUNT
ENDING IN 9900 IN THE NAME
OF HUDSON ASSET HOLDING
CORP;**

**JP MORGAN CHASE ACCOUNT
ENDING IN 4413 IN THE NAME
OF HUDSON ASSET HOLDING
CORP;**

**JP MORGAN CHASE ACCOUNT
ENDING IN 0353 IN THE NAME
OF VIRTUA EDUCATION, INC.;**

**JP MORGAN CHASE ACCOUNT
ENDING IN 4827 IN THE NAME
OF VIRTUA EDUCATION, INC.;**
AND

**TD AMERITRADE ACCOUNT
ENDING IN 2857 IN THE NAME
OF HEE AH NAM; AND**

**THE REAL PROPERTY LOCATED
AT 125 13TH STREET,
CRESSKILL, NEW JERSEY,**

Defendants in rem.

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IT IS HEREBY STIPULATED and AGREED by and between the United States Attorney's Office for the District of New Jersey (Vikas Khanna, Acting United States Attorney) (the "United States"), and BOROUGH OF CRESSKILL "BOROUGH OF CRESSKILL"), to compromise and settle its interest in the following property:

ALL THAT CERTAIN tract, lot and parcel of land lying and being in the Borough of Cresskill, County of Bergen and State of New Jersey, being more particularly described as follows:

KNOWN AND DESIGNATED as Lot Z169-Z15 Block 20 as show on a certain map entitled, "Z' Series Lot Layout, Merritt Park, located in Cresskill, New Jersey" filed in the Bergen County Clerk's Office on May 14, 1926 as Map No. 206.

Being further described as follows:

BEGINNING at a rebar with a cap found in the Northwesterly sideline of 13th Street (50' ROW), said point being a distance of 500.00 feet from its intersection with the Southwesterly sideline of Stivers Street (50' ROW), and running; thence,

- 1) Along the aforementioned sideline of 13th Street, South 06 degrees 25 minutes 05 seconds West, a distance of 133 feet to a rebar with cap found; thence,
- 2) Leaving said sideline of 13th Street North 83 degrees 34 minutes 55 seconds West, a distance of 168.00 feet to a rebar with cap found; thence,
- 3) North 12 degrees 46 minutes 04 seconds East, a distance of 133.82 feet to a rebar with cap found; thence,
- 4) South 83 degrees 34 minutes 55 seconds East, a distance of 153.20 feet to a point and place of BEGINNING.

Containing 21,359.6 S.F. | 0.490 Acres

Note: For Informational Purposes Only: Lots 169, 170-175.01 Block 142 on a Tax Map of the Borough of Cresskill County of Bergen.'

BEING the same premises which Michael Saudino, Sheriff of the County of Bergen in the State of New Jersey, by Deed dated 02/07/2018 and recorded 05/15/2018 in the Bergen County Clerk's Office in

Virtual Book 2941, Page 722, granted and conveyed unto U.S. Bank National Association, as Trustee for Citigroup Mortgage Loan Trust, Inc., Mortgage Pass-Through Certificates, Series 2006-AR9.

The street address of the Property is: 125 13th Street, Cresskill, NJ 07626.

(hereinafter the "Property").

1. BOROUGH OF CRESSKILL was a bona fide purchaser for value of its asserted right, title, or interest in the Property, and any violations of the federal bank fraud and money laundering laws, involving the Property occurred without knowledge and consent of BOROUGH OF CRESSKILL.

2. On the terms set forth herein, BOROUGH OF CRESSKILL hereby consents to the forfeiture of the Property to the United States.

3. The United States agrees that upon (i) the interlocutory sale of the Property pursuant to an order of the Court, or upon (ii) the entry of a final order of forfeiture forfeiting the Property to the United States and the sale of the Property pursuant to the final order of forfeiture, the United States will not contest payment to BOROUGH OF CRESSKILL from the proceeds of sale, after payment of valid liens, real estate commissions, insurance costs, escrow fees, document recording fees not paid by the buyer, title fees, county transfer fees, and expenses incurred by the Treasury Department in connection with its custody and sale of the Property, the following:

- (a) Any outstanding taxes and statutory interest, including the amount due through the fourth quarter of 2024 (said amount is \$262,020.67). The final tax amount due to the Borough of Cresskill shall increase, until the property is sold, with the final sum being established pursuant to Affidavit of the Cresskill Tax Collector through the date of closing, inclusive of per diem interest charges.

4. The payment to the BOROUGH OF CRESSKILL shall be in full settlement and satisfaction of all claims by the BOROUGH OF CRESSKILL

arising from and relating to the seizure, detention, and forfeiture of the Property.

5. Upon payment, the BOROUGH OF CRESSKILL agrees to assign and convey its security interest to the United States via recordable documents and to release and hold harmless the United States, and any agents, servants, and employees of the United States (and any involved state or local law enforcement agencies and their agents, servants, or employees), in their individual or official capacities, from any and all claims by the BOROUGH OF CRESSKILL and its agents that currently exist or that may arise as a result of the Government's actions against and relating to the property.

6. The BOROUGH OF CRESSKILL agrees not to pursue any other rights it may have, including but not limited to the right to foreclose upon and sell the Property and any right to assess additional interest or penalties.

7. The BOROUGH OF CRESSKILL agrees to notify the U.S. Attorney promptly if it learns of any condition that might affect the sale of the Property, and to join in any motion by the United States to effect the sale of the Property, including motions to remove occupants who fail to abide by the terms of an occupancy agreement.

7. The BOROUGH OF CRESSKILL understands and agrees that this Stipulation constitutes a full and final settlement of its interest in the Property and it waives any rights to litigate further its interest in the Property and further pursue remission or mitigation of the forfeiture.

8. The BOROUGH OF CRESSKILL understands and agrees that the United States reserves the right, in its discretion, to terminate the forfeiture at any time and release the Property. In such event, the Government shall notify the BOROUGH OF CRESSKILL of such action within seven (7) business days of such release. A discretionary termination of forfeiture shall not be a basis for

any award of fees but shall result in a reinstatement of all claims of the BOROUGH OF CRESSKILL for payment in relation to the Property that are otherwise waived by the terms of this Stipulation.

9. The parties agree to execute further documents, to the extent necessary, to convey clear title to the Property to the United States and to implement further the terms of this Stipulation.

10. Each party agrees to bear its own costs and attorneys' fees, except as otherwise provided for in paragraph 3 above.

11. Payment to the BOROUGH OF CRESSKILL pursuant to this Stipulation is contingent upon (i) a Court-ordered interlocutory sale of the Property; or (ii) the entry of a final order of forfeiture forfeiting the Property to the United States and the sale of the Property pursuant to the final order of forfeiture.

12. This Stipulation may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed the complete Stipulation.

13. The individual(s) signing this Stipulation on behalf of the BOROUGH OF CRESSKILL represent and warrant that they are authorized by the BOROUGH OF CRESSKILL to execute this Stipulation. The undersigned United States signatory represents that he is signing this Stipulation in his official capacity and that he is authorized to execute this Stipulation.

14. The parties agree that the Court shall have exclusive jurisdiction over the interpretation and enforcement of this Stipulation.

15. This Stipulation constitutes the complete agreement between the parties hereto and may not be amended except by written consent thereof.

Dated: January 10, 2025

VIKAS KHANNA
Acting United States Attorney

By:


PETER A. LASERNA
Assistant United States Attorney

For BOROUGH OF CRESSKILL

Dated: 1/7/25

DIKTAS GILLEN P.C.
Attorneys for Interested Party

By:


CHRISTOS J. DIKTAS, Esq.
Borough Attorney